

## FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-7178

June 14, 1932.

SUBJECT: Expense, Main Lines, Leased Wire System,  
May, 1932.

Dear Sir:

Enclosed herewith you will find two mimeographed statements, X-7178-a and X-7178-b, covering in detail operations of the main lines, Leased Wire System, during the month of May, 1932.

Please credit the amount payable by your bank in the general account, Treasurer, U. S., on your books, and issue C/D Form 1, National Banks, for account of "Salaries and Expenses, Federal Reserve Board, Special Fund", Leased Wire System, sending duplicate C/D to the Federal Reserve Board.

Very truly yours,

Fiscal Agent.

Enclosures.

TO GOVERNORS OF ALL F. R. BANKS.

REPORT SHOWING CLASSIFICATION AND NUMBER OF WORDS TRANSMITTED OVER MAIN LINES  
OF THE FEDERAL RESERVE LEASED WIRE SYSTEM FOR THE MONTH OF MAY, 1932.

| From                                                  | Business<br>reported<br>by banks | Words sent by<br>New York charge-<br>able to other<br>F. R. Banks (1) | Net Federal<br>reserve<br>bank<br>business | Percent of total<br>bank business (*) |
|-------------------------------------------------------|----------------------------------|-----------------------------------------------------------------------|--------------------------------------------|---------------------------------------|
| Boston                                                | 28,468                           | 1,898                                                                 | 30,366                                     | 3.66                                  |
| New York                                              | 145,645                          | -                                                                     | 145,645                                    | 17.54                                 |
| Philadelphia                                          | 28,722                           | 2,908                                                                 | 31,630                                     | 3.81                                  |
| Cleveland                                             | 61,165                           | 2,323                                                                 | 63,488                                     | 7.65                                  |
| Richmond                                              | 63,530                           | 2,298                                                                 | 65,828                                     | 7.93                                  |
| Atlanta                                               | 53,759                           | 7,377                                                                 | 61,136                                     | 7.36                                  |
| Chicago                                               | 86,760                           | 2,842                                                                 | 89,602                                     | 10.79                                 |
| St. Louis                                             | 69,080                           | 2,321                                                                 | 71,401                                     | 8.60                                  |
| Minneapolis                                           | 32,630                           | 2,108                                                                 | 34,738                                     | 4.18                                  |
| Kansas City                                           | 67,640                           | 2,199                                                                 | 69,839                                     | 8.41                                  |
| Dallas                                                | 58,379                           | 5,354                                                                 | 63,733                                     | 7.67                                  |
| San Francisco                                         | 98,921                           | 4,039                                                                 | 102,960                                    | 12.40                                 |
| Total                                                 | 794,699                          | 35,667                                                                | 830,366                                    | 100.00                                |
| F. R. Board business . . . . .                        |                                  |                                                                       |                                            | 283,717                               |
| Reimbursable business Incoming and Outgoing . . . . . |                                  |                                                                       |                                            | 332,690                               |
| Total words transmitted over main lines . . . . .     |                                  |                                                                       |                                            | 1,446,773                             |

(\*) These percentages used in calculating the pro rata share of leased wire expense as shown on the accompanying statement (X-7178-b).

(1) Number of words sent by New York to other F. R. Banks for their sole benefit charged to banks indicated in accordance with action taken at Governors' Conference November 2-4, 1925.

REPORT OF EXPENSE MAIN LINES  
FEDERAL RESERVE LEASED WIRE SYSTEM, MAY, 1932.

| Name of bank             | Operators' salaries | Operators' overtime | Wire rental | Total expenses | Pro rata share of total expenses | Credits    | Payable to Federal Reserve Board |
|--------------------------|---------------------|---------------------|-------------|----------------|----------------------------------|------------|----------------------------------|
| Boston                   | \$260.00            | \$ -                | \$ -        | \$260.00       | \$658.45                         | \$260.00   | \$398.45                         |
| New York                 | 1,134.15            | -                   | -           | 1,134.15       | 3,155.51                         | 1,134.15   | 2,021.36                         |
| Philadelphia             | 225.00              | -                   | -           | 225.00         | 685.43                           | 225.00     | 460.43                           |
| Cleveland                | 306.66              | -                   | -           | 306.66         | 1,376.26                         | 306.66     | 1,069.60                         |
| Richmond                 | 190.00              | -                   | 230.00 (&)  | 420.00         | 1,426.64                         | 420.00     | 1,006.64                         |
| Atlanta                  | 270.00              | -                   | -           | 270.00         | 1,324.09                         | 270.00     | 1,054.09                         |
| Chicago                  | 3,776.75 (#)        | 13.00               | -           | 3,789.75       | 1,941.16                         | 3,789.75   | 1,848.59 (*)                     |
| St. Louis                | 195.00              | -                   | -           | 195.00         | 1,547.17                         | 195.00     | 1,352.17                         |
| Minneapolis              | 263.33              | -                   | -           | 263.33         | 752.00                           | 263.33     | 488.67                           |
| Kansas City              | 287.50              | -                   | -           | 287.50         | 1,512.99                         | 287.50     | 1,225.49                         |
| Dallas                   | 251.00              | -                   | -           | 251.00         | 1,379.86                         | 251.00     | 1,128.86                         |
| <del>San</del> Francisco | 380.00              | -                   | -           | 380.00         | 2,230.80                         | 380.00     | 1,850.80                         |
| Federal Reserve Board    | -                   | -                   | 15,580.29   | 15,580.29      | -                                | -          | -                                |
| Total                    | \$7,539.39          | \$ 13.00            | \$15,810.29 | \$23,362.68    | \$17,990.36                      | \$7,782.39 | \$12,056.56                      |
|                          |                     |                     |             |                |                                  |            | 1,848.59 (a)                     |
|                          |                     |                     |             |                |                                  |            | \$10,207.97                      |

Reimbursable charges:

|                                              |                 |
|----------------------------------------------|-----------------|
| Treasury Department. . . . .                 | \$2,294.70      |
| Reconstruction Finance Corporation . . . . . | 2,989.41        |
| Federal Farm Loan Board . . . . .            | 29.82           |
| Federal Farm Board . . . . .                 | <u>58.39</u>    |
| Less reimbursable charges . . . . .          | <u>5,372.32</u> |
|                                              | \$17,990.36     |

- (&) Main line rental, Richmond-Washington.  
 (#) Includes salaries of Washington operators.  
 (\*) Credit.  
 (a) Amount reimbursable to Chicago.